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## Consolidated Financial Results for the Three Months Ended June 30, 2025 [Japanese GAAP]

August 6, 2025

Company name: Mie Kotsu Group Holdings, Inc.  
Listing: Tokyo Stock Exchange, Nagoya Stock Exchange  
Securities code: 3232

URL: <https://holdings.sanco.co.jp/>

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Scheduled date to commence dividend payments: -

Preparation of supplementary material on financial results: None

Holding of financial results briefing: None

,President and Representative Director  
,General Manager of Accounting Group

(Yen amounts are rounded down to millions, unless otherwise noted.)

### 1. Consolidated Financial Results for the Three Months Ended June 30, 2025 (April 1, 2025 to June 30, 2025)

#### (1) Consolidated Operating Results

(Percentages indicate year-on-year changes.)

	Operating revenues		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2025	23,657	(6.4)	2,595	1.2	2,718	(0.4)	2,067	(0.8)
June 30, 2024	25,263	15.1	2,565	51.9	2,730	45.9	2,084	45.9

(Note) Comprehensive income: Three months ended June 30, 2025: ¥ 1,413 million [ (7.8) %]  
Three months ended June 30, 2024: ¥ 1,532 million [ (37.5) %]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2025	20.63	-
June 30, 2024	20.84	-

#### (2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Millions of yen	Millions of yen	%
As of June 30, 2025	184,415	63,826	34.4
March 31, 2025	181,613	63,184	34.6

(Reference) Equity: As of June 30, 2025: ¥ 63,463 million  
As of March 31, 2025: ¥ 62,833 million

## 2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	-	6.00	-	8.00	14.00
Fiscal year ending March 31, 2026	-				
Fiscal year ending March 31, 2026 (Forecast)		8.00	-	8.00	16.00

(Note) Revision to the forecast for dividends announced most recently: None

(Note) Breakdown of the 1st quarter dividend for the fiscal year ending March 31, 2026 :

Commemorative dividend - yen  
Special dividend - yen

## 3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026(April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes.)

	Operating revenues		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2025	49,700	(2.8)	4,050	(21.4)	3,920	(25.2)	3,000	(26.5)	29.92
Full year	107,000	3.0	8,700	3.4	8,400	(1.4)	5,900	(2.6)	58.85

(Note) Revision to the financial results forecast announced most recently: None

\* Notes:

(1) Significant changes in the scope of consolidation during the period: None

Newly included: - (Company name: )  
Excluded: - (Company name: )

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: Yes

(3) Changes in accounting policies, changes in accounting estimates, and restatement

- 1) Changes in accounting policies due to revisions to accounting standards and other regulations: None
- 2) Changes in accounting policies due to other reasons: None
- 3) Changes in accounting estimates: None
- 4) Restatement: None

(4) Number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares):

June 30, 2025: 107,301,583 shares  
March 31, 2025: 107,301,583 shares

2) Number of treasury shares at the end of the period:

June 30, 2025: 7,045,502 shares  
March 31, 2025: 7,045,502 shares

3) Average number of shares outstanding during the period:

Three months ended June 30, 2025: 100,256,081 shares  
Three months ended June 30, 2024: 100,042,857 shares

\* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: Yes(voluntary)

\* The forecasts given in this document are based on the current available information in the company and certain reasonable assumptions of the company. And we don't commit to achieve these forecasting numbers. Actual results may differ from these forecasts by a variety of reasons.

Quarterly Consolidated Financial Statements and Primary Notes  
Quarterly Consolidated Balance Sheet

(Thousands of yen)

	As of March 31, 2025	As of June 30, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	5,416,223	4,942,121
Notes and accounts receivable - trade	8,738,193	7,458,319
Merchandise and finished goods	3,621,751	4,244,088
Real estate for sale	24,404,055	29,371,538
Work in process	201,627	321,259
Raw materials and supplies	287,970	289,905
Other	2,745,048	2,318,283
Allowance for doubtful accounts	(16,589)	(13,870)
Total current assets	45,398,280	48,931,646
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	35,476,159	35,154,196
Machinery, equipment and vehicles, net	18,597,432	18,188,092
Land	57,721,105	57,722,125
Other, net	1,296,623	1,390,329
Total property, plant and equipment	113,091,321	112,454,744
Intangible assets		
Other	393,079	367,174
Total intangible assets	393,079	367,174
Investments and other assets		
Other	22,825,425	22,755,404
Allowance for doubtful accounts	(94,361)	(93,390)
Total investments and other assets	22,731,063	22,662,013
Total non-current assets	136,215,464	135,483,933
Total assets	181,613,745	184,415,579
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	3,993,744	2,699,888
Short-term borrowings	11,660,000	22,590,000
Current portion of long-term borrowings	23,223,480	22,688,220
Income taxes payable	1,549,313	801,433
Provision for bonuses	1,524,259	2,272,650
Provision for product warranties	5,509	2,106
Other	14,348,839	11,653,481
Total current liabilities	56,305,147	62,707,779
Non-current liabilities		
Long-term borrowings	44,225,324	39,356,007
Provisions	422,885	430,672
Retirement benefit liability	1,338,832	1,321,985
Asset retirement obligations	1,914,546	1,918,614
Other	14,222,455	14,854,501
Total non-current liabilities	62,124,044	57,881,781
Total liabilities	118,429,191	120,589,560

(Thousands of yen)

	As of March 31, 2025	As of June 30, 2025
Net assets		
Shareholders' equity		
Share capital	3,000,000	3,000,000
Capital surplus	10,672,399	10,702,822
Retained earnings	39,599,765	40,865,533
Treasury shares	(643,826)	(643,826)
Total shareholders' equity	52,628,338	53,924,530
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	6,197,911	5,564,757
Revaluation reserve for land	3,213,332	3,213,332
Remeasurements of defined benefit plans	793,906	761,158
Total accumulated other comprehensive income	10,205,150	9,539,248
Non-controlling interests	351,065	362,239
Total net assets	63,184,554	63,826,018
Total liabilities and net assets	181,613,745	184,415,579

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

For the three months ended June 30, 2025

(Thousands of yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Operating revenue	25,263,108	23,657,270
Operating expenses		
Operating expenses and cost of sales of transportation	17,881,379	16,043,764
Selling, general and administrative expenses	4,816,166	5,017,826
Total operating expenses	22,697,546	21,061,590
Operating profit	2,565,561	2,595,679
Non-operating income		
Dividend income	184,058	181,152
Other	76,588	79,382
Total non-operating income	260,646	260,534
Non-operating expenses		
Interest expenses	95,377	135,847
Other	607	1,875
Total non-operating expenses	95,985	137,722
Ordinary profit	2,730,222	2,718,490
Extraordinary income		
Subsidy income	96,427	-
Gain on sale of investment securities	-	17,121
Other	1,485	649
Total extraordinary income	97,912	17,770
Extraordinary losses		
Loss on disposal of non-current assets	4,896	3,651
Loss on tax purpose reduction entry of non-current assets	91,593	-
Other	100	-
Total extraordinary losses	96,589	3,651
Profit before income taxes	2,731,546	2,732,610
Income taxes	644,294	657,297
Profit	2,087,251	2,075,313
Profit attributable to non-controlling interests	2,406	7,495
Profit attributable to owners of parent	2,084,844	2,067,817

Quarterly Consolidated Statement of Comprehensive Income  
For the three months ended June 30, 2025

(Thousands of yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Profit	2,087,251	2,075,313
Other comprehensive income		
Valuation difference on available-for-sale securities	(502,647)	(629,044)
Remeasurements of defined benefit plans, net of tax	(51,655)	(32,748)
Total other comprehensive income	(554,302)	(661,792)
Comprehensive income	1,532,948	1,413,520
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,522,427	1,401,915
Comprehensive income attributable to non-controlling interests	10,521	11,604